

Pepco Holdings, Inc. and Subsidiaries
Quarter Ended September 30, 2003

Issued during Quarter

Balance at End of Quarter

<u>Company</u>	<u>Common Stock</u>	<u>External Long-Term Debt</u>	<u>Long-Term Promissory Notes</u>	<u>Short-Term Promissory Notes</u>	<u>Money Pool Advances (1)</u>	<u>External Short-term Debt</u>	<u>Capital Contributions Received</u>
Atlantic City Electric Company	0	0	0	0	0	51,400,000 ⁽²⁾	0
ATE Investment, Inc.	*	*	*	*	*	*	*
Atlantic Southern Properties, Inc.	*	*	*	*	*	*	*
Conectiv Properties and Investments, Inc.	*	*	*	*	*	*	*
Potomac Capital Investment Corporation	*	*	*(3)	*	*	*	*

⁽¹⁾ Money pool interest rate at end of quarter
= 1.21%

⁽²⁾ Weighted average interest rate at end of
quarter = 1.20%

⁽³⁾ Note issued to PHI on 7/28/03 at interest
rate of 4%. Maturity date is 1/1/05.

* Confidential treatment requested.